# Brazilian Corporate Governance Code Report 2026

**PETRORECONCAVO S.A.**

Annex D to CVM Resolution no. 80, of March 29, 2022

**Reference Date:**

**July 31, 2026**

# Summary

# 1. Shareholders

## 1.1. Shareholding Structure

**1.1.1. The Company's share capital should consist exclusively of common shares.**

Practice adopted? Yes.

## 1.2. Shareholders' Agreements

**1.2.1. Shareholders' agreements should not bind the exercise of voting rights by any officer or member of the supervisory and control bodies.**

Practice adopted? Not applicable.

## 1.3. General Shareholders' Meeting

**1.3.1. The Executive Board should use the General Shareholders' Meeting as an opportunity to communicate the conduct of the Company's business. To this end, the Executive Board should publish a manual to facilitate and encourage participation in General Shareholders' Meetings.**

Practice adopted? Yes.

**1.3.2. The minutes of the General Shareholders' Meeting should provide a complete understanding of the discussions held, even when prepared in summary form, and should identify the votes cast by shareholders.**

Practice adopted? Yes.

## 1.4. Defense Measures

**1.4.1. The Board of Directors should critically assess the advantages and disadvantages of the defense measure and its specific features, particularly the triggering events and pricing parameters, where applicable, and explain them.**

Practice adopted? Not applicable.

**1.4.2. Clauses that prevent the removal of the measure from the Bylaws, referred to as "entrenchment clauses," should not be used.**

Practice adopted? Not applicable.

**1.4.3. If the Bylaws require a public tender offer for the acquisition of shares ("Oferta Pública de Aquisição de Ações" or "OPA") whenever a shareholder or group of shareholders directly or indirectly reaches a relevant interest in the voting capital, the rule for determining the offer price should not impose premiums substantially above the economic or market value of the shares.**

Practice adopted? Not applicable.

## 1.5. Change of Control

**1.5.1. The Company's Bylaws should provide that: (i) transactions involving the direct or indirect transfer of corporate control must be accompanied by a public tender offer for the acquisition of shares ("OPA") addressed to all shareholders, at the same price and under the same terms and conditions obtained by the selling shareholder; and (ii) Management should issue an opinion on the terms and conditions of corporate reorganizations, capital increases, and other transactions resulting in a change of control, and state whether they ensure fair and equitable treatment to the Company's shareholders.**

Practice adopted? Yes.

## 1.6. Management's Opinion on Public Tender Offers (OPA)

**1.6.1. The Bylaws should provide that the Board of Directors issue an opinion on any public tender offer ("OPA") involving shares or securities convertible into or exchangeable for shares issued by the Company. Such opinion should include, among other relevant information, Management's opinion on the possible acceptance of the public tender offer ("OPA") and on the Company's economic value.**

Practice adopted? Yes.

## 1.7. Profit Allocation Policy

**1.7.1. The Company should prepare and disclose a profit allocation policy defined by the Board of Directors. Among other matters, this policy should set out the frequency of dividend payments and the reference parameter to be used to determine the respective amount (percentages of adjusted net income and free cash flow, among others).**

Practice adopted? No.

The Company does not have a formal profit allocation policy approved by the Board of Directors. However, the related guidelines are set out in Article 27 of its Bylaws and further detailed in item 2.7 of the Reference Form, including the rules on profit retention and dividend distribution.

## 1.8. Mixed-Capital Companies

**1.8.1. The Bylaws should clearly and precisely identify, in a specific chapter, the public interest that justified the creation of the mixed-capital company.**

Practice adopted? Not applicable.

**1.8.2. The Board of Directors should monitor the Company's activities and establish policies, mechanisms, and internal controls to assess any costs arising from serving the public interest, as well as any potential reimbursement to the Company or to the other shareholders and investors by the controlling shareholder.**

Practice adopted? Not applicable.

# 2. Board of Directors

## 2.1. Responsibilities

**2.1.1. Without prejudice to other legal and statutory duties and other practices set forth in the Code, the Board of Directors should: (i) define the business strategy, considering the impacts of the Company's activities on society and the environment, with a view to the Company's long-term sustainability and value creation; (ii) periodically assess the Company's risk exposure and the effectiveness of its risk management systems, internal controls and compliance system, and approve a risk management policy aligned with the business strategy; (iii) define the Company's values and ethical principles and ensure the issuer's transparency in its relationship with all stakeholders; and (iv) review the corporate governance system annually with a view to its continuous improvement.**

Practice adopted? Yes.

The Company's Bylaws (Article 17, item "a") assign the Board of Directors responsibility for the overall direction of the business. The Company has a Risk Management Policy aligned with its strategy, as well as a Code of Ethics and Conduct that defines its values and principles, both available on the Investor Relations website. In addition, item 5.1 of the Reference Form details the risk management processes and the duties of Internal Audit.

## 2.2. Composition of the Board of Directors

**2.2.1. The Bylaws should provide that: (i) the Board of Directors be composed mostly of external members, with at least one-third independent members; and (ii) the Board of Directors should annually assess and disclose which board members are independent, as well as identify and justify any circumstances that could compromise their independence.**

Practice adopted? Yes.

**2.2.2. The Board of Directors should approve a nomination policy establishing: (i) the process for nominating members of the Board of Directors, including the involvement of other Company bodies in such process; and (ii) that the Board of Directors should be composed with due consideration to members' time availability to perform their duties and to diversity of knowledge, experience, behaviors, cultural aspects, age and gender.**

Practice adopted? Yes.

The Policy for the Nomination of Members of the Board of Directors, Advisory Committees, and Executive Board establishes minimum appointment criteria focused on governance, transparency, and diversity, in compliance with applicable laws and regulations and the Bylaws. All documents are available on the Company's Investor Relations website: https://ri.petroreconcavo.com.br/.

## 2.3. Chairman of the Board of Directors

**2.3.1. The Chief Executive Officer should not also serve as Chairman of the Board of Directors.**

Practice adopted? Yes.

## 2.4. Assessment of the Board and its Members

**2.4.1. The Company should implement an annual performance assessment process for the Board of Directors and its committees, as collegiate bodies, the Chairman of the Board of Directors, each board member, and the governance secretariat, if any.**

Practice adopted? Yes.

At least once a year, the Company conducts a formal performance evaluation of the Board of Directors as a collegiate body, its advisory committees, as well as the individual evaluation of board members and the Chief Executive Officer, provided that they have served in at least two ordinary meetings since the last evaluation. The process is conducted by the Chairman of the Board, with the possibility of support from specialized external advisors, and the consolidated results are shared with all board members and the Chief Executive Officer.

The Audit Committee also conducts, at least once a year, its self-assessment, as well as an evaluation of its functioning and of its members, under the responsibility of the Committee Coordinator. The results are disclosed to the Committee members and to the Board, while individual evaluations are shared with the person evaluated, the Committee Coordinator, and the Chairman of the Board.

The evaluations consider the specific responsibilities of each body and adopt criteria such as attendance, contribution to the decision-making process, and engagement. The results are used to identify strengths and opportunities for improvement, contributing to the continuous enhancement of corporate governance.

## 2.5. Succession Planning

**2.5.1. The Board of Directors should approve and keep updated a succession plan for the Chief Executive Officer, to be coordinated by the Chairman of the Board of Directors.**

Practice adopted? Yes.

The Company has a succession plan for the Chief Executive Officer, developed by the People Management and ESG Committee and approved by the Board of Directors.

## 2.6. Onboarding of New Board Members

**2.6.1. The Company should have a previously structured onboarding program for new members of the Board of Directors, through which such members are introduced to the Company’s key people and facilities and essential topics for understanding the Company’s business are addressed.**

Practice adopted? Partially.

Although the Company does not have a formal onboarding program, new members of the Board of Directors are introduced to the Company's key people and facilities and participate in exclusive meetings and presentations on the Company's and the industry's main topics. The Company believes this practice ensures familiarity with its culture, structure and business model.

## 2.7. Compensation of Board Members

**2.7.1. The compensation of members of the Board of Directors should be proportional to their duties, responsibilities, and time commitment. Compensation should not be based on meeting attendance, and any variable compensation of board members, if any, should not be linked to short-term results.**

Practice adopted? Yes.

## 2.8. Internal Rules of the Board of Directors

**2.8.1. The Board of Directors should have internal rules governing its responsibilities, duties, and operating procedures, including: (i) the duties of the Chairman of the Board of Directors; (ii) the rules for replacing the Chair of the Board in the event of absence or vacancy; (iii) the measures to be adopted in situations involving conflicts of interest; and (iv) the definition of a sufficient advance period for receiving meeting materials with the appropriate level of detail.**

Practice adopted? Yes.

## 2.9. Board of Directors Meetings

**2.9.1. The Board of Directors should define an annual calendar with the dates of ordinary meetings, which should be no fewer than six and no more than twelve, and convene extraordinary meetings whenever necessary. Such calendar should include an annual thematic agenda with relevant matters and discussion dates.**

Practice adopted? Yes.

**2.9.2. Board meetings should regularly include executive sessions exclusively for external board members, without the presence of executives and other guests, for alignment among external board members and discussion of potentially sensitive matters.**

Practice adopted? Yes.

**2.9.3. Minutes of Board meetings should be clearly drafted and record the decisions made, the attendees, dissenting votes, and abstentions.**

Practice adopted? Yes.

Section 8 of the Internal Rules of the Board of Directors establishes that all resolutions of the body must be recorded in minutes entered in the Book of Minutes of Board of Directors Meetings.

# 3. Executive Board

## 3.1. Responsibilities

**3.1.1. The Executive Board should, without prejudice to its legal and statutory duties and other practices set forth in the Code: (i) execute the risk management policy and, whenever necessary, propose to the Board of Directors any required revisions to such policy due to changes in the risks to which the Company is exposed; and (ii) implement and maintain effective mechanisms, processes, and programs to monitor and disclose the Company's financial and operational performance and the impacts of its activities on society and the environment.**

Practice adopted? Yes.

**3.1.2. The Executive Board should have its own Internal Rules establishing its structure, operation, roles, and responsibilities**

Practice adopted? Yes.

## 3.2. Nomination of Executive Officers

**3.2.1. There should be no reservation of executive officer positions or management roles for direct appointment by shareholders.**

Practice adopted? Yes.

## 3.3. Assessment of the Chief Executive Officer and Executive Board

**3.3.1. The Chief Executive Officer should be assessed annually through a formal process conducted by the Board of Directors, based on the verification of the achievement of the financial and non-financial performance targets established by the Board of Directors for the Company.**

Practice adopted? Yes.

Executive Officers' performance is assessed based on annually defined operational and financial targets and indicators. The Compensation Policy adopts a goal management system that considers strategic indicators, such as production, financial, SSMS (Health, Safety and Environment), and Compliance indicators, as well as specific objectives defined by the Board of Directors. Variable compensation depends on the achievement of corporate and individual targets and minimum criteria, and its payment is prohibited if such criteria are not met.

**3.3.2. The assessment results of the other Executive Officers, including the Chief Executive Officer's proposals regarding targets to be agreed upon and the retention, promotion, or dismissal of executives in their respective positions, should be presented, reviewed, discussed, and approved at a meeting of the Board of Directors.**

Practice adopted? Yes.

On March 17, 2026, the Board of Directors approved the payment of performance bonuses to statutory and non-statutory executive officers, in accordance with the Long-Term Incentive Plan, for the fiscal year ended December 31, 2025, as proposed by the People and ESG Committee.

## 3.4. Executive Board Compensation

**3.4.1. Executive Board compensation should be established through a compensation policy approved by the Board of Directors, under a formal and transparent procedure that considers the related costs and risks.**

Practice adopted? Yes.

The Company's Compensation Policy was approved by the Board of Directors at a meeting held on January 23, 2021, and management compensation is approved annually at the General Shareholders' Meeting, which, this year, was held on April 24, 2026.

**3.4.2. Executive Board compensation should be linked to results, with medium- and long-term targets clearly and objectively tied to the Company's long-term economic value creation.**

Practice adopted? Yes.

Executive Officers' compensation comprises fixed and variable components, divided into short- and long-term compensation. Short-term variable compensation consists of an annual bonus linked to the achievement of Company targets. Long-term compensation, through the Long-Term Incentive Plan, is designed to align participants' interests with those of shareholders, encourage the achievement of strategic targets, retain talent, and share in value creation and business risks.

**3.4.3. The incentive structure should be aligned with the risk limits defined by the Board of Directors and should prevent the same person from controlling both the decision-making process and its respective oversight. No person should deliberate on their own compensation.**

Practice adopted? Yes.

As provided in the Management Compensation Policy, the Executive Board's incentive structure must be aligned with the risk limits established by the Board of Directors, and no individual may concentrate decision-making and oversight responsibilities. Any director or officer is also prohibited from deliberating on their own compensation.

# 4. Supervisory and Control Bodies

## 4.1. Audit Committee

**4.1.1. The statutory Audit Committee should: (i) be responsible, among other duties, for advising the Board of Directors in monitoring and overseeing the quality of the financial statements, internal controls, risk management, and compliance; (ii) be composed mostly of independent members and coordinated by an independent board member; (iii) have at least one independent member with proven cumulative experience in corporate accounting, internal controls, finance, and auditing; and (iv) have its own budget to hire consultants on accounting, legal, or other matters whenever the opinion of an external expert is required.**

Practice adopted? Yes.

The Company has a Statutory Audit Committee composed of three members, serving a unified two-year term concurrent with that of the Board of Directors, with reelection permitted. The Committee has operational autonomy and its own budget, including resources to engage specialized consultants whenever necessary.

Its composition includes an independent Board member and at least one member with proven, cumulative experience in corporate accounting, internal controls, finance and auditing. None of its members serves as an executive officer of the Company.

## 4.2. Fiscal Council

**4.2.1. The Fiscal Council should have its own Internal Rules describing its structure, operation, work program, roles, and responsibilities, without hindering the individual performance of its members.**

Practice adopted? Not applicable.

**4.2.2. Minutes of Fiscal Council meetings should follow the same disclosure rules applicable to the minutes of Board of Directors meetings.**

Practice adopted? Not applicable.

## 4.3. Independent Audit

**4.3.1. The Company should establish a policy for engaging non-audit services from its independent auditors, approved by the Board of Directors, prohibiting the engagement of non-audit services that could compromise the auditors' independence. The Company should not engage, as independent auditor, any firm that has provided internal audit services to the Company within the previous three years.**

Practice adopted? Yes.

**4.3.2. The independent audit team should report to the Board of Directors through the Audit Committee, if any. The Audit Committee should monitor the effectiveness of the independent auditors' work, as well as their independence. It should also assess and discuss the independent auditor's annual work plan and submit it to the Board of Directors for review.**

Practice adopted? Yes.

## 4.4. Internal Audit

**4.4.1. The Company should have an internal audit function reporting directly to the Board of Directors.**

Practice adopted? Yes.

The Company maintains an Internal Audit and Corporate Risk Management structure that operates with independence and objectivity and represents a key pillar of its governance framework. As established in its internal policies, the function has a direct reporting line to the Board of Directors, to which it reports functionally.

The annual activity plan, budget and results are periodically reported to and discussed with the

Statutory Audit Committee and the Board of Directors. This structure ensures the autonomy required to assess and continuously improve governance processes, enabling Internal Audit to provide reasonable assurance on the effectiveness of operations and the Company's compliance.

**4.4.2. If this activity is outsourced, internal audit services should not be performed by the same firm that provides audit services for the financial statements. The Company should not engage, for internal audit services, any firm that has provided independent audit services to the Company within the previous three years.**

Practice adopted? Not applicable.

## 4.5. Risk Management, Internal Controls and Compliance

**4.5.1. The Company should adopt a risk management policy, approved by the Board of Directors, that includes the definition of the risks against which protection is sought, the instruments used for this purpose, the organizational structure for risk management, the assessment of the adequacy of the operational and internal control structure to verify its effectiveness, and guidelines for establishing acceptable limits for the Company's exposure to such risks.**

Practice adopted? Yes.

The Company has a Corporate Risk Management Policy, duly approved by the Board of Directors, which establishes the key guidelines for identifying, assessing and mitigating risks.

The policy defines the priority risks for which protection is sought, the financial and operational instruments adopted, the organizational structure dedicated to risk management and the acceptable exposure limits (risk appetite). It also establishes mechanisms to assess the adequacy of the operating structure and the effectiveness of internal controls. Additional information on risk management, including the risk matrix and governance framework, is available in item 5 of the Reference Form, on the Company's Investor Relations website.

**4.5.2. The Board of Directors is responsible for ensuring that the Executive Board has internal mechanisms and controls to understand, assess, and control risks, in order to keep them at levels consistent with the established limits, including a compliance program designed to ensure compliance with laws, regulations, and external and internal rules.**

Practice adopted? Yes.

The Board of Directors ensures that the Executive Board has in place internal mechanisms and controls for risk management, with support from the Audit Committee. Further information is available in the Risk Management Policy, the Integrity Program and item 5 of the Reference Form, available on the Company's Investor Relations website.

**4.5.3. The Executive Board should assess, at least annually, the effectiveness of the risk management and internal control policies and systems, as well as the integrity/compliance program, and report to the Board of Directors on such assessment.**

Practice adopted? Yes.

The Company's Executive Board annually assesses the effectiveness of internal controls, risk management systems and the Integrity Program, reporting the results to the Board of Directors.

At the Board of Directors meeting held on January 27, 2026, the revised Risk Matrix was presented, together with the Risk Map and the area's budget for 2026. This process is supported by periodic reporting to the Statutory Audit Committee and the Board of Directors, covering the results of the Annual Internal Audit Plan, updates to the risk matrix and Compliance indicators, including the Transparency Channel and the "Zero Harassment" campaign.

Reinforcing its commitment to best practices, the Company revised and launched its new Code of Ethics and Conduct in October 2025, which was widely communicated to all employees. The Internal Audit and Compliance functions operate with autonomy, ensuring that identified deficiencies are promptly reported and addressed with the relevant governance bodies.

# 5. Ethics and Conflict of Interest

## 5.1. Code of Conduct and Whistleblowing Channel

**5.1.1. The Company should have a conduct committee with independence and autonomy, reporting directly to the Board of Directors, responsible for implementing, disseminating, providing training on, reviewing, and updating the Code of Conduct and the Whistleblowing Channel, as well as conducting investigations and proposing corrective measures related to breaches of the Code of Conduct.**

Practice adopted? Yes.

The Company has a permanent Ethics Committee that operates with autonomy and independence and reports to the Board of Directors through the Audit Committee. The Committee is responsible for investigating breaches of the Code of Ethics and the Integrity Program, proposing corrective and disciplinary measures, and supporting the implementation and dissemination of the Code and the Transparency Channel.

**5.1.2. The Code of Conduct, prepared by the Executive Board with support from the Conduct Committee and approved by the Board of Directors, should: (i) govern the Company's internal and external relationships, expressing the expected commitment of the Company, its board members, officers, shareholders, employees, suppliers, and stakeholders to adopting appropriate standards of conduct; (ii) manage conflicts of interest and provide for the abstention of any member of the Board of Directors, Audit Committee, or Conduct Committee, as applicable, who is conflicted; (iii) clearly define the scope and coverage of measures intended to investigate situations understood to involve the use of inside information, such as the use of inside information for commercial purposes or to obtain advantages in securities trading; and (iv) establish that ethical principles should guide the negotiation of contracts, agreements, proposals to amend the Bylaws, as well as the policies that guide the entire Company, and define a maximum value for goods or services from third parties that board members, officers, and employees may accept free of charge or on favorable terms.**

Practice adopted? Yes.

**5.1.3. The Whistleblowing Channel should be provided with independence, autonomy, and impartiality, operating under guidelines defined by the Executive Board and approved by the Board of Directors. It should operate independently and impartially, ensure the anonymity of its users, and ensure that investigations and necessary measures are carried out in a timely manner. This service may be provided by a qualified third party.**

Practice adopted? Yes.

The Company maintains a Transparency Channel structured on the principles of independence, autonomy and impartiality. The channel is operated by a specialized third-party provider (Contato Seguro) with recognized technical expertise, ensuring user anonymity and the confidentiality of information.

The channel's operating guidelines are approved by the Board of Directors through the Statutory Audit Committee, ensuring alignment with best governance practices. The process ensures non-retaliation against good-faith reporters and the timely investigation of reports, with findings and corrective actions periodically reported to the Ethics Committee and the Statutory Audit Committee.

The service is available 24/7 in Portuguese and English, accessible via telephone (0800 515 2215), e-mail (canaltransparencia@contatoseguro.com.br) and web portal (https://contatoseguro.com.br/pt/petroreconcavo), and is widely disclosed on the Company's intranet and Investor Relations website. Investigations are conducted in a timely manner, and reports are handled within standard response timeframes.

## 5.2. Conflict of Interest

**5.2.1. The Company's governance rules should ensure the clear separation and definition of functions, roles, and responsibilities associated with the mandates of all governance agents. Decision-making authority for each governance level should also be defined to minimize potential sources of conflicts of interest.**

Practice adopted? Yes.

The Company ensures a clear segregation of functions, roles and responsibilities among its governance agents. The Bylaws define the decision-making authority of the General Shareholders' Meeting, the Board of Directors and the Executive Board, including financial limits for certain transactions. This structure, together with the Conflict of Interest Guideline, supports the prevention and mitigation of potential conflicts.

**5.2.2. The Company's governance rules should be publicly disclosed and require any person who is not independent in relation to a matter under discussion or deliberation by the Company's management or supervisory bodies to promptly disclose their conflict of interest or private interest. If the person fails to do so, the rules should allow another person who is aware of the conflict to disclose it. Once a conflict of interest regarding a specific matter is identified, the conflicted person should withdraw, including physically, from the discussions and deliberations. The rules should require this temporary withdrawal to be recorded in the minutes.**

Practice adopted? Yes.

As provided in the Internal Rules of the Board of Directors, each director must promptly disclose any conflict of interest or personal interest related to matters under deliberation. In accordance with the Brazilian Corporations Law, a conflicted member is prohibited from voting or acting in a transaction involving a conflicting interest. In addition, the Related Party Transactions Policy requires statutory and non-statutory officers to explain their involvement, withdraw from discussions and abstain from voting. The disclosure, abstention and temporary withdrawal are recorded in the minutes.

**5.2.3. The Company should have mechanisms to manage conflicts of interest in votes submitted to the General Shareholders' Meeting, including mechanisms to receive and process allegations of conflicts of interest and to annul votes cast in conflict of interest, even after the meeting.**

Practice adopted? Yes.

Under the Related Party Transactions Policy, in the event of a conflict of interest in resolutions submitted to the General Shareholders' Meeting, shareholders must abstain from voting. Votes cast with the intent to harm the Company or other shareholders, or to obtain undue advantage, are deemed abusive. The meeting presiding board may receive and assess allegations of conflicts of interest, and applicable legal procedures allow for the annulment of votes cast under conflict.

## 5.3. Related-Party Transactions

**5.3.1. The Bylaws should define which related-party transactions must be approved by the Board of Directors, with the exclusion of any members with potentially conflicting interests.**

Practice adopted? Yes.

**5.3.2. The Board of Directors should approve and implement a related-party transactions policy that includes, among other rules: (i) a requirement that, before approving specific transactions or guidelines for entering into transactions, the Board of Directors request from the Executive Board market alternatives to the relevant related-party transaction, adjusted for the risk factors involved; (ii) a prohibition on compensation arrangements for advisors, consultants, or intermediaries that create conflicts of interest with the Company, its management, shareholders, or classes of shareholders; (iii) a prohibition on loans to the controlling shareholder and management; (iv) the circumstances in which related-party transactions must be supported by independent valuation reports, prepared without the participation of any party involved in the transaction, whether a bank, law firm, specialized consulting firm, or otherwise, based on realistic assumptions and information validated by third parties; and (v) a requirement that corporate restructurings involving related parties ensure equitable treatment for all shareholders.**

Practice adopted? Yes.

PetroReconcavo has a Related-Party Transactions Policy, approved by its Board of Directors, which establishes principles and guidelines for appropriate and diligent decision-making in situations involving potential conflicts of interest, available at https://ri.petroreconcavo.com.br/.

## 5.4. Securities Trading Policy

**5.4.1. The Company should adopt, by resolution of the Board of Directors, a policy for trading securities issued by the Company which, without prejudice to compliance with CVM regulations, establishes controls to enable the monitoring of trades carried out and the investigation and sanctioning of those responsible in the event of breaches of the policy.**

Practice adopted? Yes.

The Securities Trading Policy establishes rules to ensure compliance with best practices in securities trading, with a focus on preventing the misuse of inside information and insider trading. It defines blackout periods, confidentiality obligations regarding material information, and the responsibilities of Persons Subject to the Policy, including third parties under their influence.

## 5.5. Contributions and Donations Policy

**5.5.1. To ensure greater transparency regarding the use of the Company's resources, a policy on voluntary contributions, including those related to political activities, should be prepared, approved by the Board of Directors, and implemented by the Executive Board, containing clear and objective principles and rules.**

Practice adopted? Yes.

The Company's Donations and Sponsorships Policy, approved by the Board of Directors, establishes the guidelines, areas of focus, rules, restrictions and procedures for donations and sponsorships, distinct from legal and regulatory expenses.

PetroReconcavo's Code of Ethics and Conduct prohibits contributions to public officials, politicians or entities with a history of non-compliance with the Brazilian Anti-Corruption Law (Law No. 12,846/13), as well as to organizations that do not comply with the Company's internal policies and standards. Contributions intended to obtain an undue advantage are strictly prohibited. In addition, pursuant to the Brazilian Supreme Court decision in ADI 4,650/DF and Law No. 13,165/2015, corporate donations to electoral campaigns are not permitted.

**5.5.2. The policy should provide that the Board of Directors is responsible for approving all disbursements related to political activities.**

Practice adopted? Yes.

**5.5.3. The voluntary contributions policy of State-controlled companies, or companies with recurring and material business relationships with the State, should prohibit contributions or donations to political parties or persons connected to them, even if permitted by law.**

Practice adopted? Not applicable.